

**5th March 2007**

**ARA FREEZES ADDITIONAL £8.2 MILLION OF ASSETS IN CO. ARMAGH CASE**

The Assets Recovery Agency has today been granted an extension of an Interim Receiving Order (IRO) on additional property valued in the region of £8.2 million. The case was originally referred to the Agency by HM Revenue and Customs following investigations into suspected fuel smuggling, and evasion of excise duty and VAT by a number of individuals operating along the border in County Armagh.

In January 2006 the High Court granted an IRO in respect of assets valued at £400,000 held by Damien John McGleenan of Keady, County Armagh.

In July 2006, following evidence uncovered by the interim receiver, the Agency made an application to the High Court for an extension of the original IRO. In seeking the extension to include properties in the possession of Damien McGleenan's brothers Joseph and Francis McGleenan, the Agency alleged that both brothers had assisted Damien McGleenan in laundering the proceeds of crime.

The additional properties identified belonging to Joseph McGleenan includes a wide range of houses and sites located in Newry, Belfast, Markethill, Armagh, Keady, Newtownhamilton, Milford, Portadown, Dundalk, Co. Monaghan, Co. Cavan and Dublin.

The court also heard that Francis McGleenan owns a property portfolio estimated to be worth in excess of £650,000 gross, which includes residential houses located in Keady and Belfast.

The Agency's application was strongly contested by Francis and Joseph McGleenan. However, in the High Court in Belfast today, the Agency has now won this latest stage of its application with the freezing of an additional 36 houses and plots of land and the contents of 11 bank accounts, altogether valued at an estimated £8.2 million.

Speaking after the successful application, ARA Deputy Director Alan McQuillan said:

"This is one of the most valuable portfolios of assets frozen to date in Northern Ireland. We started with an investigation into one individual and a relatively modest amount of assets, but the receiver soon identified a huge range of properties held by his brothers which have now also been frozen.

"In getting this order today we had to be able to show to the High Court that we had a good arguable case that these assets were also the proceeds of crime.

"We now look forward to receiving the Receiver's full report in due course."

**ENDS**